

DOING BUSINESS IN GUANGDONG – HONG KONG – MACAO GREATER BAY AREA, CHINA

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Market profile

The Guangdong-Hong Kong-Macao Greater Bay Area (GBA) is a national-level strategy set by Chinese central government.

The GBA area consists of 9 cities in Guangdong Province's Pearl River Delta and 2 special administrative regions - Hong Kong & Macau.

FACTS

- GDP: USD 1.92 trillion (2021)
- GDP per capita: USD 23,000
- Common language: Cantonese
- Area: 56,000 sq km
- Population: 86 million

A one-hour living circle has been basically formed within the GBA connected by the Hong Kong-Zhuhai-Macao Bridge, Guangdong-Shenzhen-Hong Kong Express Rail Link, and other cross-river channels connecting the Pearl River Estuary's east and west banks.

Economy and business structure

The nine Guangdong cities in GBA have enjoyed quite comprehensive resources in the upstream and downstream of industrial chain in manufacturing while Hong Kong and Macao have stronger strength in finance, trading and tourism.

Four core cities & their roles:

- Shenzhen: national Innovation and technology center
- Guangzhou: provincial political and economic center, transportation hub
- Hong Kong: international financial, trade, aviation and logistics center
- Macao: connector for Lusophone countries, international tourism and leisure center

Key industries and their trends

Based on the industrial situation in the region and in accordance with the development objectives and targets in the coming 10 years in the GBA master development plan, four focal development areas are identified in the region and their synergy is as below:

- **Manufacturing as the pillar**
 - A cluster of high-end manufacturing industries, especially electronic communications, is formed on the east bank with Shenzhen and Dongguan as the core cities

- An industrial belt for advanced equipment manufacturing is based on the west bank spearheaded by Zhuhai and Foshan
- The sound industry chains are formed in Zhuhai, Foshan, Huizhou, Dongguan, Zhongshan, Jiangmen, and Zhaoqing
- Guangzhou, Shenzhen, Hong Kong, Macao are in collaboration of relevant innovation and R&D
- **Fostering strategic emerging industries**
 - Promote new pillar industries including new generation information technology, biotechnology, high-end equipment manufacturing and new materials
 - Nurture energy-conservation and environmental-protection technology industries such as new energy, energy conservation and environment protection, and new energy vehicles, etc.
 - Develop digital economy, sharing economy and digitalization application in areas such as convention and exhibition, e-commerce, medical and healthcare, education, tourism and leisure.
- **Promote modern Services**
 - Continue to promote Hong Kong's role as international financial hub, and develop special financial products and services as well as financial platforms and systems in Guangzhou, Macao and Shenzhen accordingly
 - Promote mutual financial markets access and expand the scale and scope of the cross-border use of RMB within GBA
 - Develop professional services such as accounting and auditing services, legal and dispute resolution services, management consultancy with Hong Kong and Macau as the leading roles
- **Nurture maritime services**
 - Optimize the advantage in marine fishery, marine transport and shipping in GBA
 - Foster and strengthen emerging industries in maritime services such as marine biomedicine, ocean engineering equipment manufacturing, integrated utilization of seawater, port and logistics services
 - Technologies helping maritime decarbonization and fostering decarbonization in the shipping industry
 - Develop marine insurance, reinsurance and ship finance services

Important things to consider when doing business in GBA

- Hong Kong's border with mainland China have been essentially closed since early 2020 due to the COVID-19 outbreak and not yet reopen as of May 2022.

Market data sources and other useful links

[Guangdong-Hong Kong-Macao Greater Bay Area \(cnbayarea.org.cn\)](http://cnbayarea.org.cn)

[Foreign Affairs Office, People's Government of Guangdong Province \(gdfao.gov.cn\)](http://gdfao.gov.cn)

[GovHK: Residents \(Homepage\) \(www.gov.hk\)](http://www.gov.hk)

[Macao SAR Government Portal – Macao SAR Government Portal \(www.gov.mo\)](http://www.gov.mo)

[Guangdong-Hong Kong-Macao Greater Bay Area - Home](#)

[Opportunities in GBA by leveraging Hong Kong \(GBA InvestHK\)](#)

[Market information and opportunities in Hong Kong](#)